

NATIONAL HOUSING CORPORATION (TRANSFER OF TERRACE
UNITS) ACT, 2013-1

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Methods of Determination of Price of Terrace Units



BARBADOS

I assent
ELLIOTT F. BELGRAVE
Governor-General
14th January, 2013.

2013-1

An Act to provide for the transfer by the National Housing Corporation to its tenants, of ownership of certain terrace units that satisfy the requirements prescribed in this Act for the transfer.

[Commencement: 17th January, 2013]

ENACTED by the Parliament of Barbados as follows:

Short title

1. This Act may be cited as the *National Housing Corporation (Transfer of Terrace Units) Act, 2013*.

Interpretation

2. In this Act,

“extension” means an addition to the primary structure of a unit;

“Minister” means the Minister responsible for Housing and Lands;

“National Housing Corporation” or “Corporation” means the corporation established by section 4 of the *Housing Act, Cap. 226*;

“terrace unit” or “unit” means any residence in a multi-unit or detached building in a designated housing estate that is owned by the National Housing Corporation.

Transfer of ownership

3.(1) The National Housing Corporation may, subject to subsection (3), transfer ownership of its legal estate in a terrace unit to the tenant of the unit, where

(a) the tenant satisfies the following terms and conditions:

- (i) is in good financial standing with the Corporation in respect of the unit;
- (ii) has resided in the unit for 20 years or has discharged the obligations of a tenant for that period; and
- (iii) will pay such legal fees and expenses that are connected to the transfer.

- (b) the unit, including any extension to the unit:
- (i) has been certified as structurally sound by an engineer who is registered in accordance with the *Engineers (Registration) Act*, Cap. 368B;
 - (ii) does not restrict access to areas used legitimately,
 - (A) in common with tenants of neighbouring units;
 - (B) by any public utility or government agency; and
 - (C) by the members of the public; and
 - (iii) is not in breach of any enactment with respect to health, safety and sanitation.
- (2) No purchase price shall be payable for a transfer of ownership effected pursuant to subsection (1).
- (3) Notwithstanding subsections (1) and (2), where the tenant of a unit has not resided in the unit for 20 years, the Corporation may, in accordance with subsection (1), transfer the unit to the tenant at a price to be determined in accordance with the method set out in the *Schedule*.

Application of *Town and Country Planning Act*

4. Notwithstanding anything therein contained the *Town and Country Planning Act*, Cap. 240 has application to this Act only where it is so expressed by this Act.

Minister may amend Schedule

5. The Minister may, by Order, amend the *Schedule*.

Regulations

6.(1) The Minister may make regulations for the purpose of regulating the procedure and practice of this Act.

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- (2) Regulations made under this Act shall be subject to negative resolution.

SCHEDULE

(Section 3(3))

Methods of Determination of Price of Terrace Units

The formula to be applied for the purpose of ascertaining the amounts that should be paid pursuant to section 3(3) is as follows:

The number of months required to make up the deficiency of a 20-year tenancy, multiplied by the monthly rental rate applicable on the date on which the Act comes into force.